



# BOARD BULLETIN

October 18, 2013

## ***Expenditure and Revenue Summary***

As of September 30, 2013, revenues during the three (3) month period from July-September were trending above the target percentage. The County's actual revenues through September were at 36.95% of budget. At this same time last year, the County had received and booked 39.54% of its amended budget revenue.

The County's expenditures through September are trending slightly ahead of target at 26.53%. At this same time last fiscal year, the County had expended 28.32% of its amended budget.

The County's fund balance available for appropriation as of September 30 was at 41.47% of expenditures. Fund balance at this same time last fiscal year was at 42.04%. In FY 11-12, the fund balance as a percentage of expenditures as of September 30 was at 33.04%.

It is important to note roughly \$600,000 in intergovernmental revenue (Federal and State) that is typically received by September was not realized until October this fiscal year due to State and Federal delays. These delays have impacted available cash and the General Fund balance calculation.

The County's General Fund cash position as of September 30, 2013 is \$427,600 (1.7%) higher than it was as of September 30, 2012 and \$5.48 million (27.6%) higher than September, 2011.

The County's group health and worker's compensation fund continues to trend ahead of the budget target. As of September 30, revenues exceeded expenditures by approximately \$108,000.

Lastly, as of September 13 (the last completed payroll period) \$29,200 in lapse salary and leave without pay savings has been accrued. At fiscal year end, this savings will help offset lagging revenues and/or unanticipated expenditures.

## ***Enterprise System Transition***

The County will be transitioning to a new enterprise resource planning (ERP) system for financial and human resource management on October 21, 2013.

Staff has been training and working with the vendor to test all of the file conversions to help mitigate any potential payroll or accounts payable issues the week of October 21.

The new ERP system will assist the County in leveraging greater administrative and financial management efficiencies via increased reporting functionality, web based access, and reduced printing costs.

## ***Meeting w/New NC Commerce Official***

The Stanly County Economic Development Commission (EDC) has arranged to host an evening dinner and meeting with Dr. Pat Mitchell on Wednesday, October 30 at 6:30 PM at the Stanly Regional Medical Center. Dr. Mitchell is the new Assistant Secretary for Rural Economic Development at the NC Dept. of Commerce.

This meeting will be a great opportunity for local elected officials and key economic development stakeholders to learn more about the transition of services and programs from the NC Rural Center to the new Rural Economic Development entity within NC Commerce.

Additionally, this meeting will give the County a unique opportunity to showcase its assets and challenges related to economic development related infrastructure (e.g. broadband, sewer, available product, etc.)

Board members will be receiving a save-the-date email later today and a formal invitation via the mail.

## ***Upcoming Meetings & Events***

<b>Regular Board Meeting</b>	Monday, October 21 7:00 PM Commons Meeting Room
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